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As I prepare this issue of your bulletin in December (2012) there lay before me many wonderful auction catalogs, both print and electronic on internet. We live in what seems to be the golden age of numismatic cataloging with many excellent quality images available to us. I am thankful to our professional numismatists who without exception (almost) gladly grant permission to use their material; a few of which are in the pages of this edition. We ask our professional members and friends to refer collectors us to who may benefit from Numismatics International.

Our lead article comes from Bogdan Costin, a student at the University of Bucharest together with Robert Ronus who is a member and contributor familiar to our readers. This article augmented my understanding of early modern coinage by way of its Eastern European historical setting. As you will see this issue of the bulletin is primarily European focused. The next two articles concern Archduke Sigismund who is today known for the introduction of the silver thaler which was first produced in 1486. Ursula Kampmann permitted us to reprint her enlightening article on Sigismund, an article you should find very readable as well as informative. Kampmann, as many of you may know, is editor of the internet publication *CoinsWeekly* and *MintWorld Newsletter*. Your editors offer three articles for your

continued on back cover...

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**Eustratie Dabija, Prince of Moldavia
and the World's Greatest Coin Forger**
Bogdan Costin & Robert Ronus, NI #LM139
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For much of modern history until 1859, most of what is now Romania consisted of two independent principalities, Moldavia in the north and Wallachia in the south. The third major principality with a Romanian majority population, Transylvania, joined the other two (and the smaller Dobrudja) in 1918.



Map of South-Eastern Europe around 1672, showing the Balkans under strong Ottoman rule (after *Atlas to Freeman's Historical Geography*, Edited by J.B. Bury, Longmans Green and Co., Third Edition, 1903)

The Ottoman Turks invaded the Balkans in 1354 and after almost a century of wars and truces, by 1476, the rulers of Wallachia had been reduced to vassals of the Sultan, although Wallachia was not dissolved into the Ottoman Empire as other Christian principalities from the Balkans. By 1512 Moldavia had also become a tributary state of the Ottomans, but kept its internal organization as well.

The rulers of the two states were princes or, in Romanian, *voivode*. Although in theory absolute rulers, they were officially elected by an assembly of nobles (called *boyars*) and clergy and ruled with the consent of an advisory council of the nobility. It was not a very stable system which was later complicated by relationships with the Ottoman overlords. Revolts, conspiracies, palace coups and depositions were frequent. The Ottomans allowed the voivodes to manage in their own way the internal

affairs of the principalities as long as they sent the required tribute to Constantinople and helped the Ottomans in their military campaigns when required (also with secret reports about the surrounding enemies). Nonetheless the voivodes had to keep the internal social peace so the payments could keep flowing towards the Sublime Porte. (Sublime Porte refers to the gate of the Ottoman Imperial Court in Constantinople, hence the Sultan—*Ed.*) They always faced the risk of being replaced by some wealthy rival who might outbid them.

Eustratie Dabija became Voivode of Moldavia in September 1661 and ruled until his death on September 11th, 1665. He assisted the Ottomans during two of their campaigns into Transdanubia against the Habsburgs, in 1663 and 1664. There is a poem by the most famous Romanian poet, Mihai Eminescu, "*Umbra lui Dabija-Voievod*" (Prince Eustratie Dabija's Shadow) which presents the image of an inebriated and jovial leader ruling over an isolated and bucolic country—obviously the image fits the level of historical knowledge acquired up to the end of 19th century. When Dabija died in 1665, he was buried in the church of the Bârnova monastery, which he had finished with great expense.



The church of Bârnova monastery, burial place of Dabija Voivode

Political instability had a deep impact and Moldavia in those times turned into a rather poor agricultural country hardly able to meet the tribute demands of the Ottomans. The country was constantly in a state of financial collapse. Moldavia's greatest Voivode, Stefan the Great (1457-1504), coined good quality silver but afterwards the coinage steadily deteriorated along with inflation and devaluations. All the rulers who followed were short of money and although some of them made use of

the right to issue coins, these were struck in very small amounts and most probably didn't played a significant role in the market. It is worth mentioning that most of the Moldavian coins issued during the 16th century were local "avatars" of Western or Central European coin types such as: the Hungarian deniers (during 1558-1564, reigns of Alexander Lăpușneanu, Despot Vodă and Stephen Tomșa); gold ducat, silver florin and thaler (Despot Vodă in 1562-1563); Polish trojaks (Stephen Răzvan in 1595, Jeremiah Movilă 1595-1600, 1600-1606). All these coins are very rare to extremely rare today.

Eustratie Dabija found a new way to deal with the financial problem. In 1661, his first year as Voivode, he reopened the mint in Suceava and started minting large amounts of counterfeit coinage, mainly imitating Swedish and Livonian shillings. This was somehow consistent with the trend of the Moldavian coinage during the previous century.



Tombstone of Dabija Voivode (+1665) and daughter Mary, died age 15 (1677)

Dabija's partner and key to the success of the enterprise was Titus Livius Burattini (or Tytus Liwiusz Boratyni in Polish), one of the most colourful swashbucklers of the seventeenth century. Born in Italy in 1617, he lived in Poland from his youth and received a Polish noble title in 1658. A man of many talents, he was interested in mathematics, physics, astronomy and economics. He designed flying machines and was one of the pioneers of Egyptology, staying in Egypt from 1637 to 1641. However, he is best known in history as the mint master who destroyed the value of Polish coins.

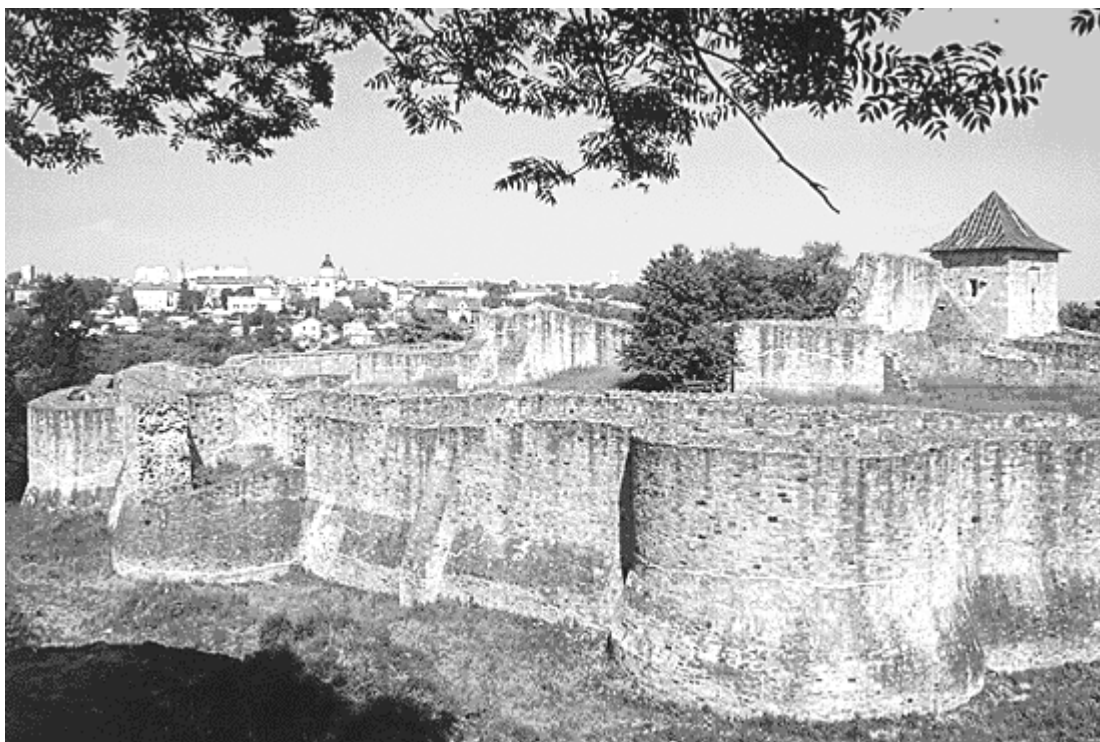


View of Suceava fortress (old postcard, beginning of 20th century)

The reign of John II Casimir (Jan Kazimierz), 1648-1668, was a disastrous period for Poland. The Polish kings (also kings of Lithuania since the Union of Lublin in 1569) were elected by the nobility, who severely limited royal power. It was very difficult for Polish kings to unite the country and raise the resources to fight invaders; unfortunately John Casimir had to face many. First, the Cossacks led by Bogdan Chmielnicki (now celebrated as a national hero in Ukraine) rebelled against Polish rule in 1647. Atrocities were committed by rampant peasant bands and in reprisals by the armies of the nobility. Chmielnicki was routed in battle at Beresteczko in 1651 and turned to Tsar Alexei Michailovitch for assistance. The Russians invaded Poland in 1654. This alarmed the Swedes (who controlled nearby Livonia and Pomerania at the time) and in 1655 king Charles X invaded Poland from the other side. His operations provoked the intervention in 1656 of Brandenburg, followed in 1657 by George Rákóczi of Transylvania. Poland did however have some military success against the invaders from the west and all fighting on that front was ended by the Peace of Oliva in 1660, although the Russians continued their campaign in the east.

All this left the Polish government bankrupt, with many unhappy and unpaid soldiers. The wars had also disrupted coin production, with the royal mints of Krakow, Poznan, Wschowa (Fraustadt) and Bydgoszcz (Bromberg) ceasing production in 1653. Two entrepreneurs came forward to propose solutions to the problem. Silver shillings (*szelag* in Polish, *șalăi* in Romanian, *schilling* in German, *solidus* in Latin) were widely accepted coins across Poland and surrounding areas at the time, especially the high quality issues of the city of Riga, capital of Swedish Livonia. Titus Livius Boratini put forward a project to strike copper shillings as a means of

replenishing the national treasury, discharging the national debt and liquidating the debts due to the army. Andrej Tymf produced a plan to mint *zlotys* (which came to be called “tymfs”) worth 30 *groszy* with a silver content of only 13 *groszy*. Both projects were accepted by the *Sejm* (Parliament).



Ruins of Suceava Fortress (present day)

Boratini was given a concession to work the Cracow mint in 1658 and received a noble title. He was authorized to strike a million zlotys' worth of shillings, equivalent to 180 million copper shillings, for the Polish Crown and for Lithuania. The amount authorized was subsequently increased. In addition to Cracow, he established a mint in Ujazdow Castle, near Warsaw, to produce Lithuanian shillings and later made agreements to have shillings struck at the Lithuanian mints of Vilnius (Wilna) and Kaunas (Kowno). Although there is disagreement on the exact number he had minted, a common estimate is that he produced 900 million shillings between 1658 and 1666, as well as ducats, half ducats and *orts* in Vilnius, where he received a lease in 1664. He made a lot of money for himself in the process. According to Forrer, he issued shillings to the value of 6,690,822 Gulden 26 Gros in Cracow and made a profit of 832,600 gulden in Cracow alone.

Boratini's copper shillings quickly became unpopular. On June 2, 1661 he was forced to close his operations at Ujazdow and on September 30, 1661 he had to give up his lease of the Krakow mint after his rival Thomas Tympf (Andrej's brother) made an agreement with the Treasurer Krasinski. It appears that it was later that year, immediately after these setbacks, that the energetic Boratini moved to Moldavia.

It is not clear how he came to meet Eustratie Dabija, Voivode of Moldavia, but he appears to have spent much of his time from late 1661 to 1663 in Suceava, where the princely court of Moldavia was located, helping Dabija set up his mint there and start producing counterfeit coins. Boratini did reappear in Lithuania in 1662 to make a

mint concession agreement with the Lithuanian Treasurer but appears to have left his right-hand man, Cyrus Bandinelli, in charge. There is no other reference to Boratini in Poland until 1663.

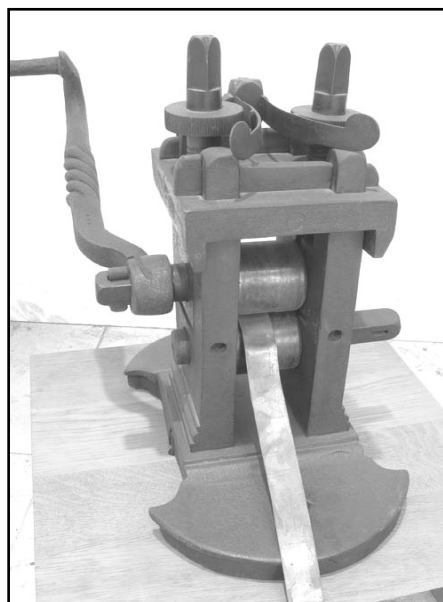
In Suceava, Boratini used the roller coining presses to produce this coinage. The roller die was invented by Kaspar Goebels in 1550 in Augsburg, Germany, but this design is found earlier in the writings of Leonardo da Vinci. Goebels attempted to get it accepted in Denmark, and later Spain, without much success. In France Nicolas Briot in 1637 tried a similar roller press at the Paris Mint, failed there, and took his technology across the Channel. He produced beautiful coins and medals for King Charles I and was appointed mintmaster at the Edinburgh Mint in Scotland in 1635. He did have some success there in producing some large diameter coins on the roller press.

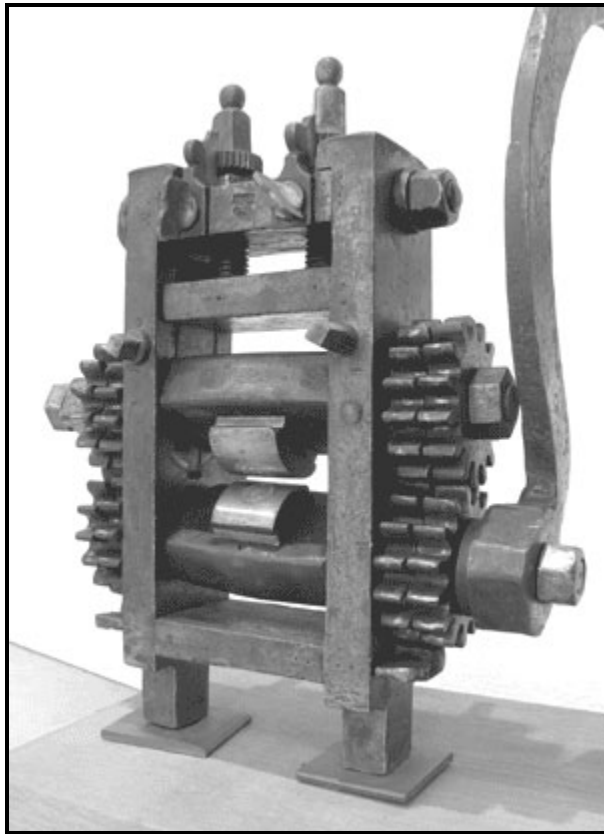
The technical concept of roller production of coins is to roll on the impression of both sides of a coin on a flat piece of metal, then blank it afterwards (cut out the flans/metal discs after the design was stamped). The obverse and reverse designs to be impressed on the coins were engraved on to the faces of each of a pair of rolls; after that two possibilities emerged: the designs could be rolled either directly on to prepared blanks (roller dies of *Taschenwerke* type, sometimes called in English rocker presses), or continuously on a metal strip (the *Walzenwerke* method). In the latter case the coin/coins would then have to be cut out of the strip. Boratini used the *Walzenwerke* technique in Poland and also in Moldavia. The engraved rolls could bear more than a single design for obverse and/or reverse, which explains why some of the unfinished copper strips found in Suceava fortress bear obverses and reverses copied after shillings of various issuers.

Although we don't have any archaeological evidence regarding the actual coining presses used by Boratini in Moldavia (presses or components are not recorded as having been found in Suceava or nearby), we can still get an image of how those machines might have looked. The devices for producing the copper strips were probably very much like the ones still kept in the Spanish mint of Segovia.

Small rolling mill for producing silver strips for coinage.

The copper strips were probably obtained from elongated copper ingots/bars, after being passed through rolling mills several times, which squeezed the metal down to the right thickness for the blanks. As a tin wash has been detected on better preserved coins from Dabija's mint, it would be safe to say that at least some of these copper strips were tin-washed, probably by dipping them directly into molten tin, to give them a deceptive silver-like appearance.

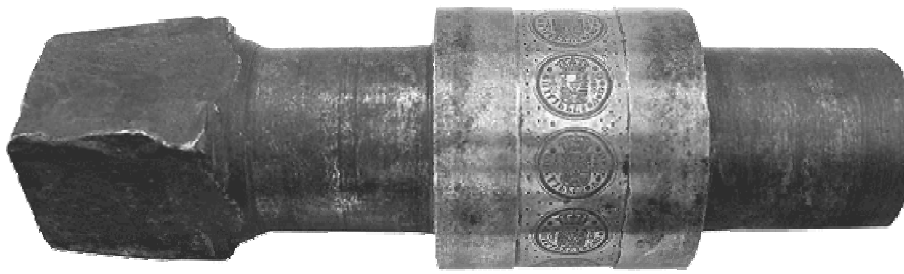




Taschenwerke Press and Dies

The devices of Walzenwerke type operated on the same principal except were fitted with engraved rolls, bearing the incuse designs to be stamped on the coins. Such coin mills could be installed in great number in a special minting room, each probably operated by one or two men. In highly mechanized mints, such as the Hall mint in Tyrol, the Walzenwerke presses were large, powerful and operated by water power.

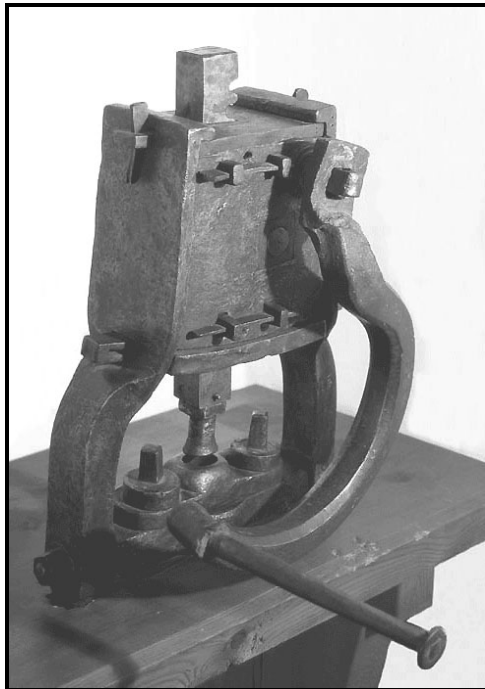
The finished copper strips were passed through a roller coining press of this type. After passing through the roller mill between the two roller dies, the individual coins had to be cut out from these strips. Most probably a special machine—flan cutter or coin cutter—was used for this operation, although a skilled worker with a circular punch could do the job as well (by the 17th century this was an obsolete method anyway).



Walzenwerke Type Roller Die



Detail of Walzenwerke type roller die of (mirrored view). Reverse of a coin of the Holy Roman emperor Maximillian II, 1564-1576 (Augsburg, Germany)



Coin cutter (with close view), early 17th century

A large selection of the counterfeits produced in this period and subsequent years can be viewed on Bogdan Costin/Alexandru Pînzar's website. As one would expect, there are a large number of John Casimir shillings similar to the ones being minted by Boratini in Poland. <http://romaniancoins.ancients.info/falsuri.htm>.

However, there are also Lithuanian groszy of Sigismund II August (1548-72) and *poltoraki* (*dreipolker*) of Sigismund III Vasa (1587-1632) which are tentatively considered forgeries of Moldavian origin. Beyond Poland, Suceava gave Boratini a base from which to counterfeit coins of other countries. The most common are Riga shillings of Christina (1622-54) and Karl X Gustav (1654-60) of Sweden. There are also copies of Prussian shillings issued by Friedrich Wilhelm of Brandenburg.

It is not always easy to distinguish between genuine coins and the Moldavian counterfeits from Suceava. The counterfeits are always struck in almost pure copper, usually without any silver content, as proven by XRF (X-ray fluorescence) analysis data (information from Dr. Ernest Oberländer-Târnoveanu, Director of the Romanian Museum of National History). Some better preserved hoard coins show a "silver" wash, which proved to be a tin-wash actually, obviously intended to pass as silver, as original shillings are—more or less—silver coins. With regard to quality of dies, the overall quality of counterfeit shillings is quite good, comparable with many of Boratini's copper shillings minted in Poland.

Platbarzdis, in his scholarly study of the Livonian mints, divides the Moldavian forgeries into four groups:

1. Dates not consistent with the ruler. Also frequent errors in lettering.
2. Correct years but legends full of errors.
3. Without dates and with erroneous legends.
4. With errors of negligence, e.g.,
 - Royal monogram of SA (Sigismund August) wrong way round;
 - Wrong arms (Livonia instead of Riga);
 - Royal legends on both sides;
 - Arms on both sides;
 - Figure 6 wrong way round;
 - With Y instead of a figure;
 - Indecipherable signs instead of figures.

Furthermore, the Moldavian shillings are often badly cut from the copper strips, so many of them seem stamped off center with legends cut off and even with visible parts of neighboring coins. The letters and other devices are somehow thicker and less sharp than those from original shillings—although this feature alone is not a definite sign, as original shillings sometimes have it too. Where the legends are legible, they are often misspelled. For example, this Lithuanian groszy of Sigismund II August (AE fourré, 19.5 mm):



The legends are as follows:

Obv.: SIGISAVXGREXPOMAGDUXILSIV

(On genuine coins typically: SIGIS.AVG.REX.POL.MAG.DUX.LIT)

Rev: MONETA.MAGNI.DVCAT.IIVA.

(On genuine coins typically: MONETA.MAGNI.DVCAT.LITVA.)

Examples of counterfeit coins with wrong dates are the Riga shillings of Queen Christina of Sweden dated 1662, 1669, 1670 and 1676, although her reign had ended when she abdicated in 1654.

Another indication is where the coin was found, if known. Quite a few have been found in Suceava or other parts of Moldavia, in hoards or as isolated finds. Interestingly, some of the strips found in Suceava have several different shilling types on them. It seems the mint deliberately struck a variety of different coins at the same time, perhaps because it was easier to distribute a variety of coins or/and they could blend into the circulating coinage environment of their times. Lots of coins of one type would be more likely to raise suspicion.



**Cut copper strip with parts of forged Christina shillings
Found in Suceava fortress. AE 20x15 mm, 1.03 g**



Forged Christina shilling of Riga dated 160



Forged Christina shilling of Riga dated (16)62



Forged Charles Gustav shilling of Riga



Forged John Casimir Lithuanian shilling with year ICC



Forged Prussia – Friederich Wilhelm von Brandenburg (1648-1688) shilling dated 1658



Forged Prussia – Friederich Wilhelm von Brandenburg (1648-1688) shilling dated 158



Forged incuse shilling—Poland, Sigismund III Vasa

The influx into Poland of forgeries from Eustratie Dabija's mint just added to the increasing monetary chaos in Poland. By 1662 the Polish historian Ian *Chrisostom* (Latin surname meaning Gold-Mouth) Pasek wrote: "Some Polish men brought some forged *șalăi* (shillings) from Moldavia, for which here a great deal of gold and silver was spent." Another Polish writer, Zaluski, wrote that there were about 10 million Moldavian and Riga shillings circulating in Poland at that time. Majewski reckons that between 1658 and 1666, on top of the 900 million shillings produced by Boratini in Poland and Lithuania, forgeries, both domestic and foreign, amounted to another 100 million, making a total of one billion in circulation. People started completely to distrust shillings and the value of these 'boratynki,' as they came to be called, in the following years slumped from 90 to the silver zloty to 800. Andreas Tympf's low silver content zlotys, or 'tymfs,' were a similar disaster. In 1667 the authorities closed the mints at Cracow and Bydgoszcz (Bromberg) and Boratini and Tymf were summoned to explain themselves before the Sejm.

Unlike Tymf (who fled Poland with his brother), Boratini was able to exonerate himself, perhaps because some leading figures in the Sejm were in on the scheme and benefiting from it. As evidence of this, Platbarzdis points to a curious citation in an article by P. P. Panaitescu (*Date noi despre falsificări de monede Polone în Moldova*, BSNR, nos.81-82, pp.130-132). The October 18, 1664 instructions from the provincial assembly of Halicz (a Polish province near Moldavia) included the following: "*There shall be a law proclaiming that importers and receivers of Moldavian shillings in Poland shall be severely punished. But those who because of the impoverishment of the country have lost their property should not be given another unfair punishment and those who have been punished should be pardoned.*" This suggests that a significant part of the Halicz nobility had paid their purchases with Moldavian forged shillings and that, while they wanted them banned in the future, they did not want anyone to be punished for past use.

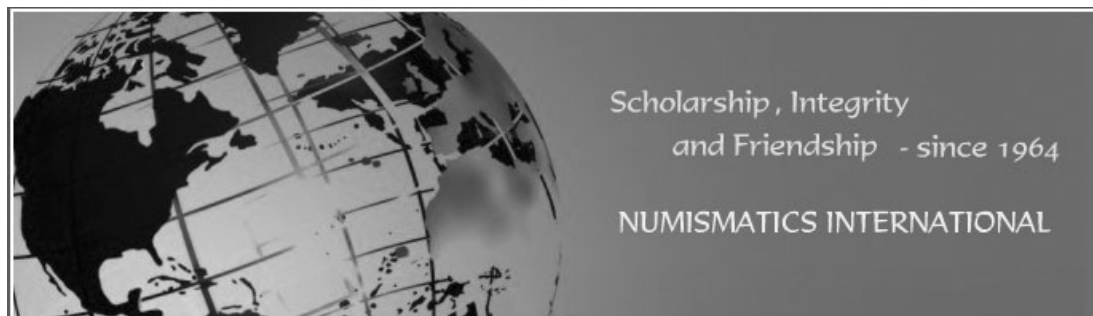
In any case Boratini was not only exonerated but continued to produce coins at Vilnius (Wilno) and, when the Cracow mint was reopened in 1679, he was again the mintmaster. When he died in 1682, the Cracow mint was taken over by his heirs so that the money owed by the government to Boratini for his services could be paid off.

The role of Eustratie Dabija and his Suceava mint never came to public attention, so we may assume that both the Moldavian ruler and Boratini managed to keep their counterfeiting operation secret. If it were not for the incriminating copper strips to be found in the ruins of Suceava fortress then probably this chapter would have been unknown to us as well.

Dabija's forgeries were a much bigger factor in causing a great deal of trouble in the Swedish territory of Livonia, especially in its capital Riga. Strategically located on the Baltic Sea, Riga was a major trading center long before the Swedes captured the city in 1632. The Riga silver shillings, which continued to be issued under the Swedish monarchy, were widely used for trade and saving in the whole region. When Poles lost confidence in all shillings, the coins, genuine and counterfeit, poured back into Livonia and Riga so that soon their value fell by half. Moldavian forged shillings were mentioned in Riga proclamations of July 26 and Nov. 24, 1664.

Unable to trade in shillings in their traditional way, the business of Riga merchants was badly disrupted. Moreover, the Swedish state continued to pay their employees the same wages in shillings, despite their fall in value. Soldiers received 36 shillings per month, which in 1666 was the equivalent of 15 shillings in previous years. Governor-General Tott wrote: *"The low monetary value exercises more pressure on the country, and Your Majesty's civil servants, than one can believe, so that even the war itself could not have done greater damage..."* The garrison in Riga protested and a revolt broke out. The officers tried to calm them with promises but also executed one of the ringleaders, while a few others were condemned to run the gauntlet. The minting of shillings in Riga was stopped in 1665 and in 1667 their value was officially lowered by one half. The historian of the Royal Swedish Mint in Livonia, A. Platbarzdis, wrote: "This may be the greatest case of counterfeiting known in monetary history." However, the blame was largely directed towards Poland. Again, Dabija and his Suceava mint, where the Swedish counterfeits were produced, generally escaped public attention.

Before leaving Eustratie Dabija, we should mention he did produce a few coins for Moldavia in his own name. These are also copper shillings (their derived local Moldavian name was *șalăi*) sometimes with traces of tin-wash and are quite obviously following the same prototypes as the forged shillings. Some specimens can be viewed on this webpage: <http://romaniancoins.ancients.info/dabija.htm>.





Original coins—copper *șalăi*—of Eustratie Dabija, depicting the voivode riding a horse, with the Moldavian auroch head below horse, first one dated (16)18.

The first *șalău* illustrated here is 16 mm in diameter and weighs 0.45 grams. The obverse has the image of Voivode Dabija riding a horse to left, the auroch head of Moldavia below horse, and the following circular legend: obv.: (crown) IOHANI[...]. V: V. The reverse has monogram Slavic D (*dobro*, Д) inside a big C, and the circular legend: (crown)[...]SGIVIMD-I8: This coin was wrongly struck on the copper strip (too close to the edge) and after it was cut it retained the so-called *Zainende* (the flan stops flat at the edge of the metal stripe). The second coin of 16 mm and 0.62 grams has also on the obverse the Voivode Dabija riding a horse to left, the auroch head of Moldavia below horse, and the legend: (crown) IOHANISTRDORV•V•. On reverse there is the monogram T inside a big C, with circular legend: [...]•L•IDVSCIVIM[...]. Needless to say, these coins are much rarer than Dabija's forgeries. A curiosity is that many are dated 66 or 68, even though Dabija died in 1665. They even bear wrong dates such as (16)18, see the first example above.

Since Dabija had never suffered any penalty for his counterfeiting activities, it is not surprising that his successors Gheorghe Duca (September 1665 to May 1666 and Voivode again November 1668 to August 1672) and Iliăș Alexandru

(May 1666 to November 1668) continued to produce forged coins at Suceava, although on a much smaller scale. Nicolae Muste, a contemporary historian talking about the rule of Iliăș Alexandru, wrote that “In Suceava Fortress there was a ‘bănărie’ (mint) remaining from Voivoda Dabija that struck copper *șalăi*, which only here in this land are circulating, 4 *șalăi* for 1 good *ban*” (i.e., for 1 good Western silver shilling). There is a 1670 document that names a certain Alexandru “*bănariu domnesc*” (Master of the mint). However, the end was approaching. In 1667 the Austrian politician Franz-Ulrich Kinsky reported that the Poles had complained to the Ottomans, Moldavia’s overlords, about the Voivode Iliăș Alexandru “who struck bad money bearing the name and crest of Poland.” This eventually led to trouble for the Moldavian princes. A report by the French Consul, Iazlowietz, dated February 11th, 1672, states:

“The Prince de Wallachia (referring to Gheorghe Duca, actually Prince of Moldavia at that time, although later Prince of Wallachia) was brought as a prisoner to Constantinople, followed by 900 lords and gentlemen and one hundred Greek priests, whom they call Popes, to accuse him before the Great Sultan of having made false money, principally a large quantity of lion daalders, for which the die was found on him. This prince had sent his wife to Moldavia with forty bags full of ducats and sixty of ecus, but all this had been taken from her and brought to Constantinople.” Duca managed to be pardoned, probably by paying bribes, and later was even appointed Voivode of Wallachia (in Nov./Dec. 1674), as a result of internal support from the Cantacuzino (Cantacuzène) family.

It appears that Dabija’s successors, if not already Dabija himself, had moved on from just minting lowly imitation shillings to larger coins. Below is a picture of a counterfeit Utrecht Lion Daalder, dated 1681 but probably minted earlier. It is a crude version of Davenport 4863, with the same legends, diameter and weight but made of silver-washed copper or bronze, not silver.



*Counterfeit lion daalder dated 1681 (see Alexandru Pînzar, “Talerul ‘leu’ al lui Gheorghe Duca (1665-1666, 1668-1672, 1678-1683)” in *Cercetări Numismatice*, 12-13, Bucharest, 2008, p. 435-443).*

It is probable that minting activities in Suceava ceased in 1672 or at the latest soon after. The castle was blown up by the Ottoman Turks in 1675. There are Suceava counterfeit coins with later dates but, as discussed earlier, Dabija and his successors often issued coins with future dates. These may have been simply errors but it has also been suggested that this was a way for those ‘in the know’ to recognize forgeries which might be accepted by an illiterate or semi-literate public.

Although minting ceased in 1672 or soon after, the coins continued to circulate. Evidence of this is the treaty signed in Warsaw on Nov. 18th, 1705 by the king of Poland Stanislaus Leszczyński and the king of Sweden Charles II which, among other things, banned the circulation of the coins named in original “*solidi valachici vulgo Dumnicze*” (Articulus XXVI), meaning “Wallachian *solidi* commonly named Dumnicze” [Note: in those times many Western and Central European sources designated both Moldavia and Wallachia as “Wallachia,” or sometimes Little Wallachia (for Moldavia) and Great Wallachia for the “true” principality with that name]. It seems that under this name, dumnicze (derived from German/Prussian *dumm* – dark, a hint about the color of the coins, black as opposed to white for silver), the Moldavian counterfeit shillings circulated, at least in some territories.

ARTICULUS XXVI.

CONVENTUM quoque est, ut omnis moneta depravata, sic & solidi Vallachici, vulgo Dumnicze, abrogentur, cursusque eorum, vigore Tractatus presentis, interdicitur; salvo usu solidorum Regni Poloniae Ordinariorum in Regionibus ejus. Quando vero in tranquillo statu Respublica monetam cudere novam statuerit, talem cudi curabit, quæ pretio & valori monetæ Regni Sueciæ ejus Provinciarum respondeat.

Article XXVI from the treaty signed in Warsaw by the king of Poland Stanislas Leszczyński and the king of Sweden Charles XII (Nov. 18th 1705), banning the coins named “solidi valachici vulgo Dumnicze.”

The Moldavian historian Nicolae Costin, writing shortly after Dabija’s death, said that “Voivode Dabija also made ‘*bănărie*’ (mint) for copper *bani*” (ban is the Romanian name of an old small silver coin which appeared in Wallachia in 1365 and it’s still in use, as the 100th part of a Romanian leu; the plural bani was and still is used as a general term for ‘money’). We have seen there were a number of other contemporary references to the coining operations in Suceava. Nevertheless, they did not really receive the attention they deserved at the time and over the following couple of hundred years they were largely forgotten. However, the Austrian archaeologist K.A. Romstorfer excavated Suceava Castle and reported his findings between 1895 and 1901. In two places he found forged shillings and left-overs from the minting process such as incorrectly cut copper strips.

Most of the shillings found by Romstorfer were the imitations of Polish, Swedish and Prussian shillings we have discussed. Only a very few were Moldavian issues, all bearing the name of Eustratie Dabija. Some of the foreign shillings were imitations of Sigismund III coins issued before Dabija came to rule and with dates long before he started operations. Many of the shillings found appeared to be mint rejects. Some had either the obverse or reverse struck off-flan, others had portions of two coins struck

on the same flan, others had the obverse of one ruler or issuing authority and the reverse of another. The final evidence of considerable minting activity was some unfinished strips of copper plate, with shillings stamped on them. The largest amount of leftovers from the mint were found in a large building in the Northwest area of the fortress, near a tower, where Romstorfer reported that the waste amount of animal bones found there was stained in green copper salts from these leftovers. A smaller amount was found in the Southeast corner of the same court, also near a tower. This suggested that the mint operations were moved at some point.

Since Romstorfer published his findings, much more research has been undertaken, not only in Romania but also in Poland, Lithuania, Latvia and Sweden. We now know for sure that Eustratie Dabija, a little known Prince of Moldavia, was probably THE WORLD'S GREATEST COIN FORGER.

Images minting machines are through the courtesy of the Friends of the Segovia Mint at the website: <http://www.segoviamint.org>. See the "technology" page.

Additional pictures of 17th century minting machines can be seen on the website of Czesky Kremlov Castle, Czech Republic.

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Bogdan Costin is currently studying History at the University of Bucharest, aiming at specializing in the medieval numismatics of Wallachia, Moldavia and Transylvania. So far he has discovered and published several unknown Wallachian coins including a unique silver coin attributed to the voivode Vlad III the Impaler (also known as Dracula).

Robert Ronus is a student of European coinage from 1500-1700, with a particular interest in obscure issues.

The “Auroch” mentioned in this article has particular significance to the Moldavian people. The auroch (*Bos primigenius*) was an iconic savage beast employed since the second half of the 14th century (when the Principality of Moldavia emerged) as the heraldic symbol of Moldavia. In Romanian language it is called *bour* (while the ox is called *bou*). Moldavian coins issued during the 14th-15th centuries almost all bear the head of an auroch on the obverse, i.e., the crest of medieval Moldavia; seals of the voivodes also bear this image. Stones that were placed at property boundaries were apparently carved as auroch heads. Below is a silver gros (14 mm diameter, 0.48 g) of Stephen III of Moldavia, also known as Stefan the Great, Prince of Moldavia between 1457 and 1504.



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Why Sigismund ‘Rich in Coin’ Died a Destitute Man

Ursula Kampmann

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The date was February 7th, 1496. Columbus hadn't returned from his second journey yet, in the realm of the Holy Roman Empire everyone was upset about general taxation which had been decided at the diet at Worms one year ago, and the Syphilis which had been introduced from America spread all over Europe. Much happened those days indeed; and in a secluded chamber in the Innsbruck Residence a lonely man laid dying.



**Archduke Sigismund of Tyrol
Copperplate print 1623**

Sigismund on his deathbed

Archduke Sigismund of Tyrol, master of the then most profit-yielding silver mines of the world, laid on his deathbed. He had huge reforms carried out in the European coinage. On his order the *pfundner* was struck, the *sechser*, the *half guldiner* and the *guldiner* which was to become model of all talers.¹ Finally, on his deathbed, the archduke expressed one last wish: he wanted to dig his hands into coins, to feel the cool metal on his skin one last time. Sigismund asked his financial administrators to bring two pots with coins. But the gentlemen resorted to excuses: the cost of the budget, the funeral to come, the many debts and obligations one had assumed and was forced to pay back

now. The dying archduke suggested that one could lend the money instead. He owned a small mine which yielded 100 gulden every week. As a matter of fact, a lender was found who advanced 400 gulden on loan to make sure that the archduke could cool his burning hands on the metal. Sigismund stayed alive for three weeks. Of the 400 gulden he paid 300 back. The remaining 100 gulden he owed his lender.

How was it possible that the master of the incredible profits of the Schwaz silver mines died an impoverished man with no more money left than the revenues of a small mine of his? Why hadn't he managed his land's profits more carefully? What political, economic and mental circumstances were responsible for the fact that during the Middle Ages and the Early Modern Period even the richest countries were plunged into ruin by the extravagances of their leaders?

¹ The pfunder was valued at 12 kruezer, the sechser at 6 kruezer; the guldiner was a one ounce silver coin intended to compete with the gold gulden—*Ed.*

Political circumstances

When Duke Frederick IV, father of Sigismund archduke to become, died in 1439 his son was only 12 years old. For the boy's relatives this was a big chance. Legally, they were Duke Frederick's liege lords and, in the case of his death, were rightfully entitled to a reallocation of the Duchy of Tyrol. If Sigismund had attained full age by then and had kept the country's affairs firmly under control his Styrian cousin Frederick which was later to become German King would have had no chance to interfere in the order of succession. Since Sigismund with his 12 years of age was still a minor, it was a piece of cake for Frederick IV. In accordance with medieval feudal law he took the young man with him to his court to educate him. That the entire Tyrolian treasure took the same way displeased the estates but there was nothing anyone could do about it. Frederick IV was in the right! As sovereign of Tyrol he was entitled to seize the country's revenues to administer them on behalf of his charge.

No wonder then, that Frederick really felt any need to release his nephew into majority and thereby into power. Sigismund had to pay a lot of money to make his uncle announce him full-aged and able to inherit. On March 31st, 1446, seven years after the death of his father, Sigismund made a contract with Frederick. In this contract Sigismund promised to pay the king an annual amount of 2,000 marks, that is 16,000 Rhenish goldgulden—an enormous sum. Apart from that, he had to pay a one-time compensation of 30,000 dukats, that is 37,500 gulden. As if that weren't enough, the brother of King Frederick IV had to be paid off, too. To this end, Sigismund had to pay him an annual sum of 20,000 goldgulden for the duration of six years.

This was a heavy mortgage for the young ruler at the beginning of his reign. 37,500 dukats to pay at once, 36,000 goldgulden for six years to come and after that only 20,000 per year as long as it pleased King Frederick IV. Plus the treasury was empty. None other than his legal guardian had taken the money reserves and confiscated the land's annual revenues. The young duke had no other option than to contract debts and lend money from ambitious merchants who were quite willing to accommodate. After all, Duke Sigismund owned an inexhaustible money source; in his country, near Schwaz, the richest silver deposit of those days was located.

Economic circumstances

Sigismund held the mine regal to the effect that all natural resources came into his possession. At Schwaz, miners were digging as early as the first two decades of the 15th century. We do not know how much silver they mined. Only from 1470 onwards, exact numbers are documented when amounts are rising to incredible heights: in 1470 the mine '*Alte Zeche*' alone mined 12,232 marks silver. We must estimate the mark at 281 gram. That means that during that year 3,437 kilograms of silver were mined which could have been struck into 10,764 guldiner. In 1480 already 7,724 kilograms of silver saw daylight, in 1490 it was 11,679 and in 1500 11,701 kilograms. Altogether, between 1470 and 1529 this pit alone mined 200,000 kilograms of silver and 15,000 tons of copper. And '*Alte Zeche*' was only one of several mines. Apart from it, there were the Eisenstein, the Falkenstein and the Ringenwechsel to mention only a few.



View of Schwaz (postcard, ca. 1900)

According to the mine regal all silver would have belonged to the ruler if he had been capable to mine the silver at his own expense. For Sigismund, that was impossible to do. First of all, mining required investment and organization for which the duke had to rely on experienced entrepreneurs. In 1441, his legal guardian King Frederick IV himself had already vested the Herrengarbe rights to Jakob Tänzl, an entrepreneur from Innsbruck. Thereby, a form of organization was found that was soon to become model in the entire realm, the system of trades. A rich entrepreneur acquired from his sovereign the right to exploit a mine. He alone was entitled to buy the mined silver from the miners working below ground which were organized in a sort of cooperative. In those days, the value of the unfinished and not yet struck silver was 10 to 12 gulden at the free market. Still, the sovereign had the right of preemption and did a deal with the trades for the silver at the set price of 5 gulden. The duke resold the silver for 8 gulden which was still far below the usual price. The difference of 3 gulden was called draft. These so-called drafts constitute the basis and the chief income for the finances of the archduke. Other taxes, tithes and socages² were added to it.

In this regard, the duke received every tenth bucket of the mined silver-containing rock, hence the name tenth or tithe. This duty was called '*fron*', socage—to us, that term is known from the institution of serfdom. The person responsible for the actual delivery to the duke was called '*froner*', sokeman. The raw material was transported to the smelter of the archduke with the result that the sovereign had free silver for his coins at his disposal.

² *Socage* is a medieval term for the payment in some form for the use of land. It is distinct from payment by military service—*Ed.*



Anton Fugger "Prince of merchants"

Temporarily relocated company
headquarters to Schwaz

Painting by Hans Maler

A roaring trade

This was a good deal for all parties involved. Sigismund obtained huge sums of money without much effort and the trades were able to generate incredible profits of their mine shares. Not only the difference between the mining costs and the 5 gulden Sigismund was paying per mark were left to them. In addition, they were entitled to sell the copper, which was mined in Schwaz as a byproduct of the silver, without any condition on the free market. Hence, everybody could have profited if Sigismund hadn't constantly been in debt.

Sigismund refunded his debts with his share of the profits of the Schwaz mine. The procedure involved is illustrated by a loan that Sigismund obtained from the company of Ludwig Meutting at Augsburg on January 1st, 1456. The merchant provided 40,000 gulden. By that, he was entitled to buy the entire

silver production of Schwaz for 8 gulden for a set period of time. He was obliged to give the trades 5 gulden and the sovereign 3 gulden. He made a personal profit of 2 to 4 gulden per mark silver. Since in those days the merchants possessed excellent mines of information we may reasonably assume that Ludwig Meutting made good money with this loan.

A model was created by that and all trades tried to get rid of the obligation to sell to the sovereign—they rather wanted to have shares and get the bigger piece of the pie for themselves. Of course, Sigismund who was always in debts up to his ears was all too willing to sell his rights to the mined silver in advance.

In 1488 Sigismund needed 150,000 gulden. This was two times the sum that a single mine, the Alte Grube, had brought the duke in 1480 only for the draft. And the silver production rose annually between 1480 and 1490! But Sigismund was in urgent need of the money and the Fugger had cash in abundance. So the duke pawned all silver mined in Schwaz destined to be delivered to the Halle mint with a value of 200,000 gulden to Ulrich Fugger for one and a half years. During 18 months, the Fugger company made about 50,000 gulden on that loan alone which equaled an annual rate of 22%. A dream for any bank nowadays!

But Sigismund was not the only one who cut a caper. Under Maximilian this policy continued. Between 1491 and 1494, his bonds amounted to 286,000 gulden. By 1515

the chamber of the sovereign owed the Fuggers 300,000 gulden. Maximilian's way out of that was to pawn the Schwaz silver production to the Fuggers for eight years and the copper production for four years, respectively. An unwelcome effect was that with this pawn the revenues of this most important source of income vanished as well. By that, Maximilian was forced to take on money and pawn the revenues of Schwaz yet again. With this loan the Tyrolean sovereign lost control over the production of silver and copper in Schwaz once and for all.



Archduke Sigismund of Tyrol: Half guldiner 1484, Hall
Moneyer: Bernhard Beheim the Older. Die cutter: Wenzel Kröndl
 From sale LHS 95 (2005), 266



Archduke Sigismund of Tyrol. Guldiner 1486, Hall
Moneyer: Bernhard Beheim the Older. Die cutter: Wenzel Kröndl
 From sale LHS 95 (2005), 267

The knightly duke as benefactor of goods

But why, anyone will ask, why did Sigismund and later Maximilian maladminister in that way? They were able to calculate their revenues. Why did they constantly spend more money than they had at their disposal?

To answer that question we have to take a closer look at Sigismund's coins. They tell us much about how the duke saw himself and testify that he couldn't behave any differently than to spend money much faster than he gained it. His coins all have one element in common which we today take for granted and do not reflect on it anymore. They show him wearing the knightly suit of armor ready to go to war. He has put his left hand on the hilt—symbolic weapon of the knightly fighter—that had been

presented to him in the festive accolade ceremony. On the reverse he rides to enter the fight with the tenure flag around which he collected his *banner*.

This was more than an old-fashioned way of self-expression. Sigismund still regarded himself as a knight. He devotedly cherished the habits and customs of an estate which in military matters had long become obsolete. He actively participated in tournaments and had the old heroic poetry collected at his court. These old epics were revived by bards surely more than once. Courage, bravery and loyalty—Sigismund will have imbibed these ideals with the chivalric novels of which he couldn't get enough.

The virtue of generosity

Courage, bravery and loyalty—it is exactly these catchphrases that we associate with knights up to the present day. At the same time, our education plays a trick on us. Today we recognize only those elements that we still deem good and noble. We gladly neglect another virtue that we are not used to any more. But if we put away the notion of our century for once we will soon realize that the courtly poetry praised generosity as high as courage, bravery and loyalty.

A noble knight was expected to spend money as fast as he earned, thieved or won it in a game. Possessions were obtained to be kept, to be given as inheritance to one's heirs; garments and armor were decoration for oneself or the members of one's retinue—but money's sole purpose was to be wasted for the purpose to buy oneself a reputation of a very generous master. Only a generous giver was able to rally supporters. Only a benefactor whose money promoted buildings and art bought oneself eternal fame. After all, a knight wasn't a merchant hoarding money for the purpose of making profits.

Sigismund was no exception. He built castles, funded artists and scientists. Wherever he came he handed out money. Sigismund had a reputation of letting himself get caught by the beautiful daughters in town only to pay a ransom of one gulden. One gulden was the weekly income of the miners of Schwaz in those days. And they were the then best-paid craftsmen!

Let's have a look at Sigismund visiting his mint:

February 8th, 1486: "And to the mint men was given, according to tradition, on Ash Wednesday 1 gulden and as my most gracious lord has been at the mint the same day he in his mercy was inclined to drink away 1 gulden, facit 2 gulden."

May 17th, 1486: "But his Grace gave when his Grace had been at the mint on Wednesday during the Whitsun holidays in the year 1486, his Grace gave the assistants carrying him a zain as present for which he was given 24 pounds of pfennige; that zain his Grace has kept and one in addition, out of which his Grace had made a wreath around his hat, the two zain weigh one lot, in money 9 gulden...and to the mint men donated for the time to drink away 1 gulden, facit 15 gulden."

Any time the master visited the Hall mint it was a real festivity for the workers. The weekly salary was given out two and three times, sometimes even the monthly salary.

The same procedure everywhere the duke came. He spent. His people regarded him as a donator of money in abundance. Was it of any importance that the money was a loan only? Who cared that the duke could have put his country's economy back on its feet if only he had saved money?

When negotiating, Sigismund and the Fugger merchants were poles apart. There was the Archduke fond of his image as giver of gratuity who saw the money melting away as fast as he got his loans accommodated. And there was the Fugger as a citizen of a new era who had realized that all and everyone can be bought in a world where the dukes hadn't yet understood that they by taking on loans they became dependent on the lenders.

The medieval dying ritual

But who are we to blame Sigismund for wasting his revenues? Shouldn't we rather see ourselves with the eyes of a medieval man and ask ourselves what he may have thought about our saving and insuring mania? Sigismund could have died a rich man if only he had wanted to.

But that wasn't the case since the knightly dying ritual involved getting rid of all worldly goods before death. In medieval times, a sudden death that left the regulation of heritage to a written will was thought a dire death. Not that death per se was regarded as dire. Rather, one was afraid of facing death unprepared with no chance to allocate one's goods to fellow men in order to meet one's maker as bare as one was born. Of course, the duke didn't give away his possession to any stranger. No, he adhered to strict rules when allocating office, land, possession and money. During the weeks of preparation before dying, children and followers, convents and institutions received what the dying person wished to pass. This was the usual way for knights and rulers for centuries.

And what about the truth?

The legend of the dying archduke wishing to cool his hands on coins is a belated invention. What really happened may be gathered from a chronicle which reports for March 6th, 1496:

One has assembled [around his deathbed] three basins with money, one with gold, the other with new sechser, the third one with new kreuzer. Likewise donation with sechser given to poor people.

Sigismund continued to be the prodigal to the last who didn't spend his money on his country's structural improvements but rather gave it to those standing face to face to him to make them happy.

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Archduke Sigismund 7 Ducats
Fritz Rudolf Künker GmbH & Co. KG
(Translated from German by Alan Luedeking)



7 Ducats w/o date (posthumous striking circa 1563), Hall. Engraver Christof Loch. 24.20 g. Struck upon the model of Engraver Wenzl Kröndl's Guldiner of 1486. The Archduke stands facing, lion with arms to left, armorial knight's helmet right. // Knight with banner riding right, thereunder the date 1486, 16 coats-of-arms around. Fb. 7 (Very rare); Slg. Montenuovo 402. Moeser/Dworschak, *Erzherzog Sigismund*, S. 97, No. 99; GOLD. Of the greatest rarity. With value 7 scratched into the obverse field.

This example from Sylloge Arthur Graf Enzenberg, Auktion Gilhofer & Ranschburg/Adolph Hess AG, Wien 1936, Nr. 107. The story of the origin of this masterpiece, and of the 7 Ducats on the marriage of Maximilian I (Lot No. 8038) which appear in Karl Moeser and Fritz Dworschak's *Die große Münzreform unter Erzherzog Sigismund von Tirol*, Vienna 1936, pp. 97-99, is numismatically highly interesting. The Hall citizen and goldsmith Christof Loch (Junior), cousin of the famous diecutter Ulrich Ursenthaler, worked as of 1546 as apprentice to his father Christof Loch (Senior), who worked as engraver at the Mint of Hall. Both were officially only assistants to Ulrich Ursenthaler, who held the post of Engraver since 1508 but who suffered from an eye ailment discovered in 1535 (and who also, as of 1535, held the post of Mintmaster in Hall.)

In 1551 Christof Loch (junior) even obtained the formal expectation to be appointed the successor of his cousin as Engraver of the Hall Mint. Nevertheless, Ulrich Ursenthaler preferred his son Ulrich Ursenthaler (the Younger), who, after his father's resignation, then also took over his father's post of Engraver in 1560, leaving Christof Loch (junior) in the position of journeyman diecutter. The decision not to appoint Loch (Junior) as successor to Ursenthaler in the post of Chief Engraver must have been influenced by the fact that Loch Junior had on a private basis since 1550 produced a great number of custom-minted showpieces (medals), much to the displeasure of the Hall mint officials (see Moser/Tursky, p. 108.) In the year 1563,

Emperor Ferdinand I and both of his sons, King Maximilian and Archduke Karl visited the mint at Hall. The journeyman engraver Christof Loch (Junior) probably took advantage of this opportunity to underpin his not unfounded claim to the post of Mint Engraver. To this end he did not approach Emperor Ferdinand I, nor King Maximilian who had previously denied him compensatory pay (“*zuvor ein Gnadengehalt verweigert hatte*”), but instead turned to young Archduke Karl, who had evinced an interest in coinage. Loch presented the Archduke as proof of his abilities perhaps four specially prepared dies for this purpose, along with strikings in gold modeled after the Guldiner of 1486, and a Pfundner [a one Pound coin—*Ed.*] of Archduke Sigismund, as well as a half wedding guldiner and a Kreuzer of Emperor Maximilian I. All four dies traveled with Archduke Karl to Graz, from where they were delivered to the die archive of the Vienna Mint authorities in 1765, where they can still be found to this day. All four dies of the journeyman diecutter Christof Loch (Junior) carry on the shaft the coat of arms of Salzburg’s Archbishop Leonhard von Keutschach (a turnip.) The journeyman probably utilized the unused dies from the die storeroom of the Hall Mint that had been brought in the year 1521 by Gabriel Ursenthaler (a Salzburg diecutter, brother of Ulrich Ursenthaler and another cousin of Christof Loch, Junior) when Gabriel came to Hall from Salzburg to help out his brother for a while as assistant.

Künker Auction 221, *Collection Vogel, Hamburg, and others, Gold Rarities from six Centuries of European History Coins and Medals from Hamburg - minted History in Gold*. 30/31 October 2012. Lot 8036. Images copyright Fritz Rudolf Künker GmbH & Co. KG, Osnabrück and Lübke & Wiedemann, Stuttgart.



Ancient Near Eastern Mina Weight Heritage Rare Coins

The mina is one of the oldest weight measurements on record, dating back to ancient Sumeria. In the pre-coinage era, it was a unit of currency equivalent to 50-60 shekels (likewise a unit of weight) of silver. After coinage was introduced, the mina continued in use as a fixed measurement for a certain number of coins. The Greek mina was 100 drachms. This lead weight, clearly marked as a mina, was employed in Antioch, Syria, probably by the Seleucid government of the first century BC. At 492 grams, it would seem to weigh about 10-20% more than 100 Attic Greek drachms, which averaged 4.3 grams each, indicating that the silver coinage was perhaps deliberately undervalued versus the theoretical ideal. The elephant is both a symbol of the Seleucid Kingdom and, apparently, for the mina as a weight.

SYRIA. Antioch. Ca. 2nd-1st Century BC. PB square 1-mina weight (93mm X 87mm, 492 gm). Square plaque, with decorated inner border, linear border within enclosing an elephant walking left; above, ANTIOXEIAΣ, below, M-N-A. Cf. C. Daremberg - *E. Saglio L Dictionnaire des Antiquités Grecques et Romaines*, III.2, Paris, 1904, p. 1910 (similar square 1 mina weight with elephant). Beige "lead patina" overall, some compression of edges and "dent" along lower rim, otherwise Very Fine. Ex Gorny & Mosch Sale 173 (30 September 2008), lot 464 (part of).

continued on page 36...

Double Ducatone of Francesco I d'Este Alan Luedeking, NI #2282



2 Ducatone, 1631, of Francesco I d'Este, Duke of Modena, Italy

Obverse: • FRANCISCVS • I • MVT • REG • TE • C • DVX • VIII • around; 1631. below. Armored bust of Francesco I, right, with Spanish style ruffled collar and Aegis on breast, and the head of Hercules, 3/4 facing out of Francesco's right pauldron.

Reverse: NON • ALIO • SIDERE • around; • I • T • in exergue below. Ship sailing to right over waves, with constellation Crux (The Southern Cross) composed of six 6-pointed stars in sky above.

CNI 16, MIR 753/1 Ag. 63.42 g.

Modena is one of the principal cities in the Emilia Romagna region of Italy, and is abbreviated MVT in the obverse legend, for Mutinae. REG stands for Regium, better known as Reggio, a nearby town in the Duke's fief. The 'C' stands for Carnutum, or Chartres, in France, which also belonged to Francesco I d'Este. Chartres had come into the Este fief as part of the dowry of Renée, daughter of Louis XII, King of France, upon her marriage to Ercole II, Duke of Ferrara.

This 'C' is often confused for Correggio, a city near Modena; however, Correggio was not annexed to the Duchy of Modena until several years after 1635. In 1631 Correggio still belonged to the d'Austria family.



**Francesco I d'Este
by Diego de Velázquez, 1638**

After the letters REG we see a subtly conjoined 'TE', an abbreviation of "et", meaning "and." Thus, the complete obverse legend reads "Francesco I of Modena, Reggio and Carnutum, Duke VIII."

The reverse legend reads “No Other Star” around the top half of the coin. In exergue below we see the initials “I.T.” of Modena’s Jewish mintmaster, Joseffo Teseo.¹

Francesco I d’Este (1610-1658), eldest son of Alfonso III d’Este, reigned as Duke of Modena upon his father’s abdication in 1629, until his death of fever on 14 October 1658. Thus, early in his reign he presided over the most terrible period in Modena’s history, the great pestilence of 1630-1631, during which 7,147 of Modena’s roughly 10,000 citizens succumbed to the plague.² Shortly thereafter, in 1631, Francesco I married Maria Caterina Farnese (1615-1646), daughter of Ranuccio I Farnese, the Duke of Parma, and almost immediately commenced rebuilding the ducal palace.



Hercules

*Image of bust at Villa d’Este
courtesy of Sue Hutton,
Loughborough, Leicestershire
www.suehutton.co.uk*

The object on Francesco’s breast is the Aegis with Medusa’s severed head. It is sometimes misidentified as the Spanish order of the Golden Fleece. Emerging out of the pauldron on Francesco’s right shoulder is possibly the gargoyle-like face of Herakles, or Hercules, signifying strength. While this attribution is tentative, it does not look much like a lion’s head, as has sometimes been asserted in certain auction listings, vide for instance Künker Auction #180, lot 539, and Auction #159 lot 1893; rather, it seems to me to be clearly human, as asserted in Numismatica Ars Classica Auction 32 lot 65 and Auction 50, lot 329. If this figure is indeed Hercules, Francesco I’s choice of its powerful symbolism is rooted in the Este family’s great admiration for Hercules which stemmed from at least Niccolo III d’Este’s time, who even named his first legitimate son Ercole (Ercole I d’Este, Duke of Ferrara

and Modena from 1471-1505.) Several descendants were thus named, Ercole being the Italian for Hercules. Moreover, this figure very much resembles the bust of Hercules in the d’Este’s ducal palace in Modena. To the right is another example, also from Francesco I d’Este’s right pauldron, but from an undated Double Ducat of the same type.



The reverse of this coin depicts a three-masted ship on the high seas, guided by the stars of the Southern Cross. This constellation has always, since prehistory, been a significant aid to navigation for mariners in southern latitudes. Its depiction as a constellation here may possibly be the earliest ever on a coin. Its true significance though, is that the House of Este, or at least Francesco, is guided by none other than Christ, possibly a veiled reference to the Este’s historic enmity with the Popes.

This splendid double ducatone with fine original patina is extremely rare. It is without doubt the finest example of its kind ever to appear on the market and can trace its provenance back to old and prestigious collections such as Torriani di Milano

¹ Crespellani, Arsenio, *La zecca di Modena nei periodi comunale*, Modena, 1884.

² *Modena nella storia - Archivi e Scuola LA PESTE DEL 1630 A MODENA – Il ducato estense* in: <http://www.comune.modena.it/archiviostorico/attivita/scuole/3b.htm>

(acquired in 1924 for 3,000 Lire), and Oscar Boi, who acquired it in 1954 for 225,000 Lire. This magnificent showpiece was auctioned as Lot No. 16 in Alberto Varesi's Auction No. 61 on 22 November 2012, and realized a well-deserved price of €29,000 including the buyer's fee.

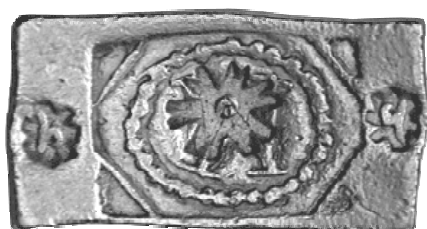
I gratefully acknowledge the valuable insights and support of Dr. Charles Rosenberg, Professor of Art History at the University of Notre Dame, as well as Alberto Varesi, Benjamin Alsop of the British Museum and Kerry Wetterstrom of *The Celator* in the preparation of this article.

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NI

Gold 2-1/2 Miticais of Mozambique
Morton & Eden, Ltd



Lot 55



Lot 56



55: Mozambique, D. Maria II (1834-53), rectangular 2½-maticais (6,500-reis) bar, issued 1835, large M in a beaded ring within a rectangular indent, countermarked in 1851 with a star punch in center and a character within a star at each end, rev., crude 2 ½ in plain field, 13.78g (Gom. 14.03; F. 6), clear countermarks.
Ex HSA 1001.1.1018

56: Mozambique, D. Maria II, rectangular 2½-maticais (6,500-reis) bar, issued 1835, with three countermarks (1851), as the previous lot, 14.37g (Gom. 14.03; F. 6), good countermarks. Ex HSA 1001.1.8747

Morton & Eden Auction 58, *The Huntington Collection Portuguese and Portuguese Colonial Coins*. Tuesday 13 November 2012, lots 55 & 56. Images enlarged.

NI

Dordrecht Jeton of the 80 Years' War
Alan Luedeking, NI #2282



Obverse:

TU SOLUS DEUS ET MAGNA FACIS — “You Alone are God and Do Great Things” [or] “You, Alone, God, Doest Wonders” (From Psalm LXXXVI.)

Reverse:

FIDE D[omi]NO ET IPSE EFFICIET — “Have Faith in the Lord and He will Accomplish It” or “Trust in the Lord and He will Make (it happen)” [or] “Trust God And He Accomplishes [or Creates]”

Silver, 29.0 mm, 6.29 g. De Coninck 4731; Van Loon vol. 1, p. 249/245, #1; Dugniolle 2743; Mitchiner 2419, Neumann 34223.

The year 1578 was a crucial time in the conflict between the Protestant United Provinces of Holland and Catholic Spain. The Dutch felt themselves oppressed and nearly overwhelmed by the Spanish and rose up against their increasingly harsh and repressive rule. This is represented by William of Orange in the guise of David with his sling going up against the might of Spain represented by Goliath. This seemingly unequal battle was won by David, as would in fact become the case with the independence of the Netherlands in 1648, after the long war known today as the 80 Years' War (1568-1648.)

On the other side we have the lion (Belgium) rising up and pouncing upon on the wild boar (Spain.) Although in Aesop's fable the lion and the boar make peace when they both realize that they will be benefiting none but the vultures with their quarrel, here the fierce lion seems determined to win at all costs.

This rare 1578 silver jeton of Dordrecht in The Netherlands, struck during the 80 Years' War, is known by only a few examples, most in copper, held in museums around the world (Delft and Rotterdam, and the ANS in New York.) Although well worn, indicating its extensive circulation as coined money, the example illustrated above is amongst the finest known.

NI

**Renaissance Medal of Charles the Bold of Burgundy by Candida
An Early Medal Showing the Order of the Golden Fleece
Herman Blanton, NI #LM115**



**Medal of Charles the Bold, Duke of Burgundy
Schulman b.v., Auction 339 [5 July 2012], lot 636**

Karel De Stoute (1467–1477) z.j., by door (Giovanni Candida). Borstbeeld met lauwerkrans naar rechts DVX KAROLVS BVRGVNDVS. Kz. ram tussen twee vuurstalen waarop VELLVS – AVREVM ingesloten door de tekst IE LAI EMPRINS / BIEN EN AVIENGNE. Armand II 40.1; vM. I 100.1. AE gegoten 39,3 mm. Later werk.
English translation: [Charles the Bold (1467-1477) undated, by (Giovanni Candida). Bust with laurel wreath right DVX KAROLVS BVRGVNDVS. Rev.: Ram between two fire-steels with VELLVS – AVREVM enclosed by the text IE LAI EMPRINS / BIEN EN AVIENGNE. Armand II 40.1; vM. I 100.1. AE cast 39.3 mm. Later work.]

This medal is attributed to Giovanni Candida who was born c. 1445-50 into an aristocratic family in the Kingdom of Naples. His career was in public service commencing with Charles the Bold Duke of Burgundy, for whom he served as secretary, until the time Charles died at the Battle of Nancy in 1477. He then served Charles's daughter and heir, Mary, Duchess of Burgundy and her husband Maximilian the Archduke of Austria. After a falling out with Maximilian, Candida appeared in France in the service of King Charles VIII for whom he was an advisor and ambassador to the Holy See.

Candida executed various medals during his career. My personal favorite is the large bronze of Maximilian and Mary which commemorates the couple's wedding and which later served as the model for the famous *schauguldiners* dated 1479 (1511-19).

The illustrated medal is a later casting in bronze with a mass of 31.0 g. [A related medal in Baldwin's Auction 64 (04.05.2010), lot 57, was described as "a restitutional example, probably 18th Century."] It is one of the earliest medals with a design of the chivalric order of the Golden Fleece. According to the website "Emperor Charles V

on coins, Effigies of Charles V, his family and some contemporaries”¹ it was engraved by Giovanni Candida, who accompanied the Duke, at the time of the siege of Neuss, 1474-75. The obverse shows a bust of the duke facing right and wearing a laurel wreath. The legend can be translated CHARLES DUKE OF BURGINDY. The reverse is an early and interesting presentation of the Golden Fleece. The Golden Fleece is represented in the middle by a ram positioned between two fire-steels with each fire-steel striking a flint stone creating sparks. Additional sparks are shown at the top and bottom of the design. The upper inscription IE LAI EMPRINS is Charles' motto *Je l'ay emprins* (I have undertaken it) and the lower inscription is the motto of his second wife Margaret of York, BIEN EN AVIENGNE *Bien en aviengne* (May good come of it).² The left fire-steel has incuse inscription AVREVM (golden) and the right VELLVS (fleece).

The medal is historically important because of the early and realistic portrait of the duke.

Apart from the famous illumination showing him as a boy among the courtiers watching the presentation of the *Chroniques de Hainault* to Philip the Good [Vaughan, *Philip the Good*, plate 2, facing p. 62], at least three important and probably more or less exact likenesses of him were executed during his lifetime. Pride of place goes to the superb portrait in the Museum Dahlem, Berlin, reproduced as the frontispiece of this book, and attributed by many to Roger van der Weyden himself. Here we see Charles as a young man, before he became duke, aged between twenty and thirty, with thick black hair, rounded face, full lips and greyish eyes. A second notable likeness of Charles was cut in gold between 1467 and 1471 by Gerard Loyet, for the famous reliquary, with figures of the duke and St. George, which the duke gave to the church of St. Lambert at Liège, in 1471 [Vaughan, p.36]. Unmistakably, this is the same person who figures in the Berlin portrait, with the same thick mop of hair, the same rather piercing eyes, the same somewhat protruding mouth and jaw. Thirdly, the Neapolitan medallist and ducal secretary, Johanne de Candida, engraved at least two medals some time after 1472 showing Charles the Bold's portrait in profile. Even though in one of them the duke is got up as a Roman Emperor, there is a distinct resemblance between their subject and that of the Berlin portrait, but it is just possible that Johanne de Candida used that painting, or its exemplar, for his engravings. There are many other representations of Charles the Bold, in manuscript illuminations, paintings or in some other form, but none has the same authority, none is so early and so authentic, as those just mentioned.³

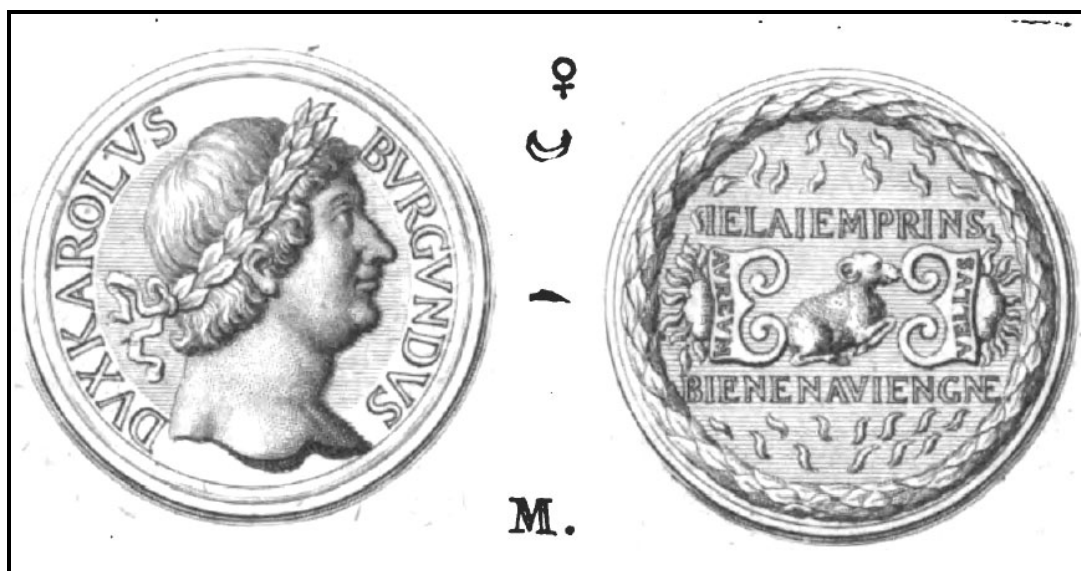
The medal is illustrated in Frans van Mieris (the younger) *Histori Der Nederlandsche Vorsten: Uit de Huizen van Beijere, Borgonje, en Oostenryk; Welken, federt de regeering van Albert, Graaf Van Holland, Tot den dood van Keizer Karel Den Vyfden. Het hooggezag aldaar gevoerd hebben: Niet alleen uit de geloofwaardigste*

¹ http://www.coingallery.de/GV/GoldeneVlies1a_D.htm accessed 2-Nov-2012. Website maintained by Volker Ertel.

² Reference theses mottoes: http://en.wikipedia.org/wiki/Margaret_of_York. Accessed 2-Nov-2012.

³ Richard Vaughan with forward by Werner Paravicini. *Charles the Bold: The Last Valois Duke of Burgundy (History of Valois Burgundy)*. London and New York: Longman, 1973, p. 157.

Schryveren en egtste bewysstukken dier tyden samengesteld, maar ook met meer dan Duizend Historipenningen gesterkt en opgeheldert. 1732. Vol. 1, page 100.



Reference:

Waldman, Louis. 1994. Giovanni Filangieri Candida (born c.1446-60, died c.1498-99?). In *The Currency of Fame, Portrait Medals of the Renaissance*, ed. Stephen K. Scher. 121-22. New York: Harry N. Abrams, Inc. in association with The Frick Collection.

NI

...from page 29



**SYRIA. Antioch. Ca. 2nd-1st Century BC. PB square 1-mina weight
(93mm X 87mm, 492 gm)**

Information courtesy of Heritage Auctions (HA.com).

NI

Bertrand Andrieu

Reprinted from "Spink & Sons Monthly Numismatic Circular," Vol. VI. – No. 67, June 1898, pp. 2791-93.

Andrieu, Bertrand (*French*), 1761-1822, was born at Bordeaux, and at the age of eight years became a pupil of André Lavau, an engraver of armorial bearings. In 1786, he went to Paris and there entered the die-sinker's business of Nicolas Gatteaux, whose son, Edouard Gatteaux, distinguished himself in more recent times as a medallist.

Andrieu, says Miel, is at the head of the school of engravers which flourished under the first French Empire. His work bears the stamp of the epoch he lived in, when Napoleon was the Caesar of a modern Rome; his style combines, as some have said, "the noble elegance of the Greeks with the charming truths of nature so much admired in Warin and Dupré."

This judgment would hardly stand in connection with our modern views.

His first medal commemorated the Siege of the Bastille, and was struck at the beginning of 1790; it is the work of a master, and brought at once great credit to the artist. This was followed by others, the Arrival of the King at Paris, 1790, the Anniversary of the Storming of the Bastille, &c. Under the *Directoire*, he executed the fine medallions of Apollo, and Minerva, and engraved steel-plates representing the three fathers of printing, Guttenberg, Faust, and Schaeffer as well as other subjects.

In 1800 the first consul, Bonaparte, having created his friend Director-general of the Museums, a series of medals was begun, destined to celebrate his eventful rule, and in this work, Andrieu's collaboration was secured. To his clever graving tool we

owe the following commemoration medals: Passage of the Great St. Bernard (exhibited at the Salon of 1804); Battle of Marengo; Reestablishment of Public Worship (1806); Restoration of Public Instruction; Building of a bridge over the Durance; Vaccination; Dedication of the Apollo and Laocoon Rooms at the Louvre Museum; Battle of Jena; Conquest of Silesia; Taking of Vienna; Marriage of the Prince Hieronymus Napoleon with Princess Charlotte of Würtemberg (1807), executed from a drawing by Prud'hon; Marriage of Napoleon and Marie-Louise; Birth of the King of Rome (of which several types exist, one of which represents the emperor receiving congratulation from all the cities of the empire).



Andrieu's reputation as a medallist had by that time become almost universal; in 1812, he was elected a member of the Imperial Academy of Vienna, and several princes ordered medals from him, notably Prince Emil Leopold Augustus, duke of Saxe-Gotha-Altenberg, whose correspondence with the artist is most interesting.

Andrieu executed also the decennial prize medal granted at the Salons for the best works of art; the medallions representing Queen Hortense and the Princesses Pauline and Eliza Bonaparte are also by him. His idealized head of Napoleon served for the obverse of the greater number of the Napoleonic series of medals, and at the Salons of 1798, 1801, 1802, 1804, 1806, 1809, 1810, 1812, 1814, 1817 and 1819 he exhibited over a hundred of his best productions.

His medals of Alexander I of Russia, France mourning over the Departure of the Bourbons, the Return of Napoleon I from Elba date of 1814 and 1815. In 1817, he executed the commemorative medal of the Constitutional Chart, and that of the Electoral college of Bordeaux; in 1819 those of the Statue of Henry IV, a master-piece on which he was congratulated by Louis XVIII in person, and the Landing of the King at Calais on the 12th of March. His last two medals were struck on the occasion of the Birth of the Duke of Bordeaux and his Baptism, the last having been finished only three months before the death of the artist, which occurred on December 10, 1822.

In the Swiss series, there is a medal by him of 1803, commemorating the first meeting on April 14, 1803 of the *Grand Conseil* of Canton Vaud.

An edition of Virgil by Didot in 1797 was illustrated by Andrieu, and to him is also due the engraving of the steel plate for a 1000 France note of 1817.

Although Andrieu cannot be compared with some of his predecessors or successors, he certainly was one of the best engravers of his time and was not surpassed by any of his contemporaries Dumarest, Brenet,

Mercié, Webb, Santarelli, etc., except perhaps Droz.

It is stated that Andrieu frequently used to engrave the dies direct, which would account for the fact that hardly any puncheons exist by him, and shows the sureness of his hand and wonderful skill.

The Paris Mint Museum possesses 79 medals and jetons by Andrieu.

Bibliography.—E. Johannet, *Andrieu, graveur en médailles*, Paris, 1883. — *Trésor de numismatique et de glyptique, médailles de la Révolution française*, Paris, 1836. — *Médailles de l'Empire française*, Paris, 1840. — O. Merson, *Andrieu, Grande Encyclopédie*, II, 1045.

NI

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consideration. Alan writes about a beautiful medallion-like double ducatoon of Francesco I d'Este; a truly remarkable specimen. His second piece concerns a jeton from the 80 Years' War. Your editor offers another article on renaissance medals. This medal is assumed to be the earliest medal depicting the symbols of the Order of the Golden Fleece.

Very interesting is an extract from Heritage Rare Coins concerning a "balance weight" with the mass of one mina. The mina is mentioned several places in the Bible. At Ezekiel 45:12 God specified that 60 shekels equals one mina. Luke chapter 19 records Jesus' parable of the minas.

Herman Blanton